

From: [Wicka, Richard B - OCI](#)
To: KFitzgerald@foley.com
Cc: MTilleman@foley.com; [Vetrina, Elena V - OCI](#); [Malm, Amy J - OCI](#)
Subject: RE: Mutual Holding Company
Date: Thursday, May 07, 2020 2:40:28 PM

**** EXTERNAL EMAIL MESSAGE ****

Hi Kevin,

OCI is fine with those changes.

Richard

From: KFitzgerald@foley.com <KFitzgerald@foley.com>
Sent: Wednesday, May 06, 2020 5:05 PM
To: Wicka, Richard B - OCI <Richard.Wicka@wisconsin.gov>
Cc: MTilleman@foley.com; Vetrina, Elena V - OCI <Elena.Vetrina@wisconsin.gov>; Malm, Amy J - OCI <Amy.Malm@wisconsin.gov>
Subject: RE: Mutual Holding Company

Richard,

Everyone is in agreement with the substance. Attached is clean and redline with what we hope are simply clarifying edits to paragraph 2, and a corrected signature page at the end. If you can let us know if you are in agreement with these final edits it would be appreciated as Sentry has a board meeting next week where this will be a reporting item, and management would like to report it is finalized. Thanks again for all your help.

Kevin G. Fitzgerald
Foley & Lardner LLP
777 East Wisconsin Avenue
Milwaukee, WI 53202-5306
P 414.297.5841

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From: Wicka, Richard B - OCI <Richard.Wicka@wisconsin.gov>
Sent: Tuesday, May 5, 2020 10:08 AM
To: Fitzgerald, Kevin G. <KFitzgerald@foley.com>
Cc: Tilleman, Morgan J. <MTilleman@foley.com>; Vetrina, Elena V - OCI <Elena.Vetrina@wisconsin.gov>; Malm, Amy J - OCI <Amy.Malm@wisconsin.gov>
Subject: RE: Mutual Holding Company

**** EXTERNAL EMAIL MESSAGE ****

Kevin,

Attached please find an amended stip and order. My understanding is that Elena and Sentry are in agreement on the percentages for the treatment of non-insurance subsidiaries. With regard to paragraph 2, we agree that is not currently applicable given Sentry's membership structure. However, that membership structure could change in the future. OCI would prefer to keep the paragraph in the stip and order. My understanding from Elena was that the company was ok with leaving it in.

Let me know if there are any other changes otherwise I believe this should be the final draft.

Richard

From: KFitzgerald@foley.com <KFitzgerald@foley.com>
Sent: Tuesday, April 28, 2020 3:57 PM
To: Wicka, Richard B - OCI <Richard.Wicka@wisconsin.gov>
Cc: MTilleman@foley.com
Subject: FW: Mutual Holding Company

Richard,

See below and attached. The only other comment we have on the Stip & Order is that we would ask that paragraph 2 be deleted, given the membership structure proposed by Sentry's plan.

Kevin G. Fitzgerald
Foley & Lardner LLP
777 East Wisconsin Avenue
Milwaukee, WI 53202-5306
P 414.297.5841

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From: Blaha David <Dave.Blaha@sentry.com>
Sent: Tuesday, April 28, 2020 1:59 PM
To: Vetrina, Elena V - OCI <Elena.Vetrina@wisconsin.gov>
Cc: Amy.Malm@wisconsin.gov; Richard.Wicka@wisconsin.gov; Gwidt Paul <Paul.Gwidt@sentry.com>; Schroeder Todd <Todd.Schroeder@sentry.com>; Zanolow Raina <Raina.Zanolow@sentry.com>; Fitzgerald, Kevin G. <KFitzgerald@foley.com>
Subject: RE: Mutual Holding Company

**** EXTERNAL EMAIL MESSAGE ****

Good Afternoon, Elena –

Attached you will find our proposed edits to paragraphs 10 and 11 of the proposed Stipulation and Order for the Mutual Holding Company restructure. The only edits we are requesting to paragraphs 10 and 11 are to change the paragraph 11 triggering GAAP audit non-insurance thresholds from 5% (total absolute unaudited equity in non-insurance subsidiaries), 3% (absolute value of a single non-insurance investment), and 1% (de minimis) to 10%, 5%, and 2%.

The remainder of the Stipulation and Order is currently being reviewed by both our internal and external legal teams. As such, Kevin Fitzgerald, Foley will be responding in regards to the remainder of the Stipulation and Order outside of paragraphs 10 and 11.

Please let me know if you have any questions on our proposed edits to paragraphs 10 and 11.

Best Regards,

Dave Blaha, CPA, CPCU
Associate Director - Finance
Sentry Insurance
1800 North Point Drive
Stevens Point, WI 54481

dave.blaha@sentry.com

Office - 715/346-8297

Cell – 920/750-9412

From: Vetrina, Elena V - OCI <Elena.Vetrina@wisconsin.gov>

Sent: Thursday, April 23, 2020 11:24 AM

To: Blaha David <Dave.Blaha@sentry.com>; Gwidt Paul <Paul.Gwidt@sentry.com>

Cc: Malm, Amy J - OCI <Amy.Malm@wisconsin.gov>; Wicka, Richard B - OCI <Richard.Wicka@wisconsin.gov>

Subject: [EXTERNAL] Mutual Holding Company

David and Paul,

Attached is the proposed Stipulation and Order for the Mutual Holding Company restructure. I incorporated some of your suggestions. Please review it and let me know if further changes are desired.

Sincerely,

Elena Vetrina, CPA

Insurance Examiner Supervisor
Wisconsin Office of the Commissioner of Insurance
608-266-0105

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